
FINANCIAL SERVICES REPUBLICAN MORNING CLIPS 6.30.2010

Washington Post: "Lawmakers reopen negotiations on financial overhaul bill ... Lawmakers who thought they were done negotiating the final version of financial regulatory legislation reconvened Tuesday after key Republican supporters threatened to bolt in a sudden dispute over how the bill would be funded."

NY Times: "In U.S. Bailout of A.I.G., Forgiveness for Big Banks ... At the end of the American International Group's annual meeting last month, a shareholder approached the microphone with a question for Robert Benmosche, the insurer's chief executive."

NY Times: "Bank Fee Is Eliminated in Financial Bill ... Congressional negotiators briefly reopened the conference proceedings on a sweeping financial regulatory bill on Tuesday after Senate Republicans who had supported an earlier version of the measure threatened to block final approval unless Democrats removed a proposed tax on big banks and hedge funds."

LA Times: "Joint panel agrees to end TARP early to help pay for financial reform ... Moving swiftly to save the sweeping overhaul of financial regulations, congressional negotiators hastily reconvened Tuesday and agreed to pay for the increased regulation largely by putting an immediate end to the \$700-billion bank bailout fund and using the savings to offset the costs of the reform package."

USA Today: "Ex-AIG chief says he was truthful about losses ... A former CEO of American International Group says he told the truth about the company's losses while defending its compensation plan."

USA Today: "Our view on banking overhaul: Financial reform measure makes the system safer ... In politics, nothing is easier than maintaining the status quo. That's because any special-interest group at risk of losing benefits can mobilize its membership and lobbying clout, while those who benefit from change - often the public - tend not to be organized."

USA Today: "Opposing view on banking overhaul: Bailout nation ... Far from reform, the Democrats' Wall Street bailout bill embodies everything that is wrong with Washington in the Obama-Pelosi-Reid era. Instead of adopting common-sense reforms to protect taxpayers and ensure fairness, this 2,000-page bill enshrines us as a bailout nation through its permanent TARP-like bailout mechanism for big financial institutions."

Washington Times: "Democrats scramble to save reform package ... President Obama touts his financial-reform bill as the most far-reaching since the Great Depression, but critics are calling it a paper tiger that wouldn't have stopped the last financial crisis while imposing an intricate web of new government regulation on banks that will stifle economic growth for years to come."

Bloomberg: "Financial Overhaul Is Politics in Worst Sense: Richard Posner ... The most sensible legislative response to the financial collapse of September 2008 would have been to do nothing until the causes of the collapse were fully understood."

The Hill: "Wall Street conferees adopt changes after Republicans raise objections ... Democrats were forced to rewrite part of the Wall Street overhaul bill on Tuesday after objections from Republicans threatened to scuttle the legislation."

Politico: "Democrats kill bank tax ... In an extraordinary move aimed at appeasing a handful of Republicans, top

Democratic negotiators on the Wall Street reform bill reconvened the conference committee Tuesday to unravel what they had done only a few days earlier."